

**PROPERTY OF BLAIR & SO.,**  
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# NATIONAL BISCUIT COMPANY

ANNUAL REPORT

JANUARY 31, 1914

To the Stockholders of

## NATIONAL BISCUIT COMPANY

The following is the balance sheet of the Company at the close of business, January 31, 1914:

### ASSETS

Plants, Real Estate, Machinery, Patents, etc.	\$55,077,255.59	
Less Depreciation Account	<u>300,000.00</u>	\$54,777,255.59
Cash	\$3,463,984.91	
Stocks and Securities	909,948.12	
Accounts Receivable	3,532,332.80	
Raw Material, Supplies and Finished Product	<u>5,510,415.11</u>	\$13,416,680.94
		<u>\$68,193,936.53</u>

### LIABILITIES

Capital Stock, Preferred	\$24,804,500.00	
Capital Stock, Common	<u>29,236,000.00</u>	\$54,040,500.00
Accounts Payable		\$ 465,164.35
Balance January 31, 1913	\$12,303,088.98	
Earnings twelve months to January 31, 1914, inclusive	<u>5,168,018.20</u>	
	<u>\$17,471,107.18</u>	
Less dividends paid twelve months to January 31, 1914, inclusive	<u>3,782,835.00</u>	\$13,688,272.18
		<u>\$68,193,936.53</u>

The balance sheet shows the financial condition of the Company at the close of its sixteenth year. The sole indebtedness is for raw materials and supplies, the bills for which were not adjusted or payable before the close of the fiscal year.

Up to January 31, 1914, sixty-three consecutive quarterly dividends of one and three-fourths per cent. have been declared and paid on the preferred stock. Since August 15, 1899, sixty-two dividends have been declared and paid on the common stock:— thirty quarterly dividends of one per cent.; eight quarterly dividends of one and one-fourth per cent.; eight quarterly dividends of one and one-half per cent.; twelve quarterly dividends of one and three-fourths per cent.; three extra dividends of one per cent. each in 1906, 1907 and 1908; and one extra dividend of two per cent. in 1911.

The number of stockholders of the Company shortly after its organization was about thirteen hundred. At the close of the present fiscal year the number had increased to eighty-three hundred and seventy-four, of whom forty-one hundred and forty are women. We have stockholders residing in forty-six States of the Union, and in Canada, Mexico, West Indies, Great Britain, France, Germany, Italy, Switzerland, Belgium, China, Peru and Argentina.

As early as February, 1901, the Company adopted the plan, now so generally approved and followed, of assisting its employees to purchase its preferred stock, paying for it in installments. Under this plan thirty-three hundred and fifty-one of the fifteen thousand employees of the Company are at present stockholders, holding sixteen thousand, four hundred and seventy-five shares. This is exclusive of a very large amount

of stock, both common and preferred, held by directors, officers, heads of departments and principal managers.

Last year we announced that plans had been prepared for a large addition to the New York plant, on a site long held by us for the purpose, and immediately adjoining the site of the present plant. Ground was broken March 13, 1913 and work has proceeded so rapidly that the Company will have the advantage of this additional capacity early this year.

The new building occupies the entire block bounded by Fifteenth and Sixteenth Streets, Tenth and Eleventh Avenues, facing the Hudson River. The building follows the uniform design and character of all our new construction, except that ovens are located not only on the top or tenth floor but also on the sixth floor, thus providing, in effect, a double bakery.

This latest plant is the largest of the eleven manufacturing

plants built by the Company since its organization. The building of these new plants has been made necessary by the creation and development of the package products, by the public acceptance of the glass-front can as the standard trade unit for those products sold at retail by the pound, by the constant improvement in manufacturing methods, and by the success of the extensive distributing service of the Company, extending from Coast to Coast.

The number of imitations of our trade names, trade marks and the trade dress of our packages which have been stopped, either with or without litigation, has now reached the total of seven hundred and six, involving more than two hundred competitors in the United States alone.

Inasmuch as we have only that business which the public voluntarily gives us, the continued success of the enterprise

lies in the constant extension of the good-will of the Company with the public. As stockholders you can do quite as much as the members of the active organization, in bringing the products of the Company to the attention of public and private purchasers, and so have a helpful and encouraging influence in extending the business and the good-will of the Company.

Respectfully submitted

A. W. GREEN

*President*

## DIRECTORS

H. M. HANNA	H. J. EVANS	W. H. MOORE
T. S. OLLIVE	F. L. HINE	F. M. PETERS
J. W. OGDEN	L. D. DOZIER	F. A. KENNEDY
S. A. SEARS	N. B. REAM	J. B. VREDENBURGH
S. S. MARVIN	J. D. RICHARDSON	A. W. GREEN

## OFFICERS

A. W. GREEN	President
J. D. RICHARDSON	First Vice-President
T. S. OLLIVE	Second Vice-President
F. W. WALLER	Third Vice-President
F. E. BUGBEE	Secretary and Treasurer
R. E. TOMLINSON	Assistant Secretary
G. P. WELLS	Assistant Treasurer

## EXECUTIVE COMMITTEE

N. B. REAM	J. D. RICHARDSON
F. L. HINE	T. S. OLLIVE
W. H. MOORE	A. W. GREEN

## GENERAL COUNSEL

EARL D. BABST

TRANSFER AGENT	REGISTRAR
GUARANTY TRUST COMPANY	FIRST NATIONAL BANK
NEW YORK	NEW YORK